

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

SOTHINATHAN SINNATHURAI,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

NOVAVAX, INC, STANLEY C. ERCK,
GREGORY F. COVINO, JOHN J. TRIZZINO,
and GREGORY M. GLENN,

Defendants.

Civil Action No. TDC-21-2910

**DECLARATION OF NUGGEHALLI BALMUKUND NANDKUMAR IN SUPPORT OF
PLAINTIFFS' MOTIONS FOR FINAL APPROVAL OF CLASS ACTION
SETTLEMENT AND APPLICATION FOR ATTORNEYS' FEES, PAYMENT OF
LITIGATION EXPENSES, AND COMPENSATORY AWARDS FOR PLAINTIFFS**

I, Nuggehalli Balmukund Nandkumar, hereby declare as follows:

1. I respectfully submit this declaration in support of final approval of the proposed settlement of the Action for \$47 million, approval of the proposed Plan of Allocation for distributing the proceeds of the Settlement, and approval of Co-Lead Counsel's request for attorneys' fees and expenses. I also respectfully submit this declaration in support of my request for an award, pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(4), in recognition of the time that I dedicated to the litigation on behalf of the proposed Settlement Class. I have personal knowledge of the statements herein and, if called as a witness, could competently testify about them.

2. I served as a Court-appointed co-lead plaintiff ("Co-Lead Plaintiff") in this Action pursuant to the Court's January 26, 2022 order. *See* ECF No. 46.

3. Since that time, as a Co-Lead Plaintiff, I have been in regular contact with my counsel, Co-Lead Counsel Pomerantz LLP ("Pomerantz"), through various phone calls, Zoom meetings, and emails. In my capacity as a Co-Lead Plaintiff, I compiled my trading data and supporting documentation, completed certifications in support of case filings, assisted with responding to discovery requests, received and reviewed material court filings, in both draft and final form, including the Consolidated Amended Class Action Complaint and the briefing for Defendants' motion to dismiss the Consolidated Amended Class Action Complaint, and prepared for and sat for a virtual deposition. I have requested and received regular updates as to the progress of the litigation and issues of strategy and approach, and I was consulted before and during settlement discussions, during which I was in communication with my counsel, articulated my settlement authority, and evaluated and approved the Settlement before it was finalized.

4. I support the proposed Settlement for \$47,000,000 in cash. I believe this is a fair and reasonable result achieved by Plaintiffs' Counsel in light of the benefits it provides to the Settlement Class and the risks and uncertainties of continued litigation.

5. I understand that reimbursement of a plaintiff's costs and expenses in connection with the representation of a class, including lost wages, is authorized under the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(4). For this reason, in connection with Co-Lead Counsel's request for litigation expenses, I am seeking reimbursement for the time I dedicated to the prosecution of the Action, which was time that ordinarily would have been dedicated to my business and investment activities. In addition to my investment activities, I am the Chief Executive Officer of UCA Group in Elgin Illinois and Tramont Manufacturing in Milwaukee, a Backup Power Equipment company with approximately 180 of employees.

6. In my capacity as a Co-Lead Plaintiff, I spent considerable time in connection with the Action. In reviewing my records relating to this lawsuit, I estimate that I spent 60 hours performing the tasks above to achieve the greatest benefit to the Settlement Class. Given my participation in this litigation, I respectfully request reimbursement of \$30,000 for these efforts that led to the Settlement, which is based on an effective hourly rate of \$500 per hour. Based on my knowledge and experience, I believe my professional time is worth substantially more than this; however, for the benefit of other members of the Settlement Class, I am requesting an amount reflecting the significantly lower rate.

7. I support the requested award of attorneys' fees in the amount of 33.4% of the Settlement Amount, or \$15,698,000. I believe this amount is fair and reasonable under the circumstances of this case and in light of the effort required by Plaintiffs' Counsel to pursue the case to date, the risks and challenges in the litigation, as well as the recovery obtained for the


Settlement Class. I understand that Co-Lead Counsel will also devote additional time in the future to administering the Settlement.

8. I further believe that the litigation expenses to be requested, of no more than \$1,000,000, are reasonable and represent the costs and expenses that were necessary for the successful prosecution and resolution of this case. Based on the foregoing, I fully support Co-Lead Counsel's motion for attorneys' fees and payment of litigation expenses.

9. In sum, I was closely involved throughout the prosecution and settlement of the claims in the Action and I respectfully request that the Court approve the Settlement as fair, reasonable, and adequate; grant a compensatory award of \$30,000 to me in light of my time and effort expended in pursuing this Action; and approve the attorneys' fee request of 33.4% of the Settlement Amount and full reimbursement of litigation expenses.

I declare under penalty of perjury pursuant that the foregoing is true and correct.

Executed on April 26 2024.


Nuggehalli Balmukund Nandkumar